

Montana Individual Income Tax

Tax Year: 2008

SENATE TAXATION

EXHIBIT NO. 2

DATE 1.9.09

BILL NO. - Na -

Standard Deduction Percentage: 20%

Standard Deduction Maximum

Single: \$4,010

Married filing separately: \$4,010

Married filing jointly: \$8,020

Head of Household: \$8,020

Standard Deduction Minimum

Single: \$1,780

Married filing separately: \$1,780

Married filing jointly: \$3,560

Head of Household: \$3,560

Personal Exemption: \$2,140

Federal Income Tax Deduction Limitations:

Single: \$5,000

Married filing separately: \$5,000

Head of household: \$5,000

Married filing jointly: \$10,000

Capital Gains Tax Credit: 2%

Rate Table

If your taxable income is

More than	But not more than	Then your tax is	Less
\$0	\$2,600	1% of taxable income	
\$2,600	\$4,600	2% of taxable income	\$26
\$4,600	\$7,000	3% of taxable income	\$72
\$7,000	\$9,500	4% of taxable income	\$142
\$9,500	\$12,200	5% of taxable income	\$237
\$12,200	\$15,600	6% of taxable income	\$359
More than \$15,600		6.9% of taxable income	\$499